

## MARKET IS STRONGER

Upward Tendency Not Pronounced, but Is Positive.

### CALL MONEY RATES EASIER

French Bankers Come to Rescue and Help British Institution to Recupate After Depletion of Coffers by Shipments to Brazil—Increase in Premiums on New York Exchange.

New York, Nov. 25.—Although the upward movement in security prices was not so pronounced last week as it was the week before, and toward the end of the week the market declined rather sharply on profit taking, there was still no doubts as to the generally strong tendency of values. A large proportion of the professional trading element did not, of course, like to buy stocks after such a violent advance in the market without any reaction. Nevertheless, it was clear, taking the week as a whole, that the buying power behind the market was superior to that furnished by any effort toward liquidation, and that optimism rather than pessimism was the rule among speculators.

First and foremost among developments having an immediate bearing upon prices was that relative to the ease in the money situation. Call money rates were a little higher at the beginning of the week than they were at the close of the preceding period, but they soon fell again and reached the lowest level that they have touched at any time since the 25 per cent rate of a fortnight ago, time money rates, however, remaining substantially unchanged. In the foreign markets there appeared to be something like a general clearing away of doubt as to the course of rates during the rest of the year.

### Bank of England to Rescue.

The Bank of England's weekly report showed that its hand, just as last week, was rapidly enlarging its proportion of cash reserves against liabilities to a figure normal for the time of the year. The bank, it is true, was called upon last week to ship a considerable sum of money to Brazil for the purpose of moving the coffee crop there, and as demands from this source were a little larger than had been looked for, and threatened to keep up for some time, they caused a momentary chill in English financial circles. It soon became evident, however, that the Bank of France, or at least French bankers, were willing to help out in the matter far more readily and in a larger degree than on any other similar occasion recently, so that the Bank of England quickly gained in money sent from France what it lost to South America. The most striking feature of the Bank of England's power of recuperation seems to be, however, in the fact, to which attention has often been directed in this column, that an amount of new gold valued usually between \$5,000,000 and \$5,500,000 is laid down weekly in the open London market from the South African mines. Practically all of this is gathered into the Bank of England's treasury, and so gradually but surely the bank's reserve once more accumulates.

### Rates Will Go No Higher.

The case as it stands seems to be that a 5 per cent discount rate on the part of the Bank of England may be expected to continue until pretty nearly January 1, but that there is no ground for fears that a higher rate may be necessary.

Locally, the most important occurrence of a financial character was the increase in the premium on New York exchange in the interior cities, attesting the truth of the statements made privately by our leading bankers that money was beginning to return here from the interior of the country. Another, of course, the substitution of small gains for losses made by the banks each day in their transactions with the subtreasury.

As everybody is now aware, losses by the local banks on the subtreasury usually mean in the latter part of the year that our city institutions are making payments of customs dues for the account of interior cities, the interior banks drawing on the Bank of England for the sums required. The transaction, thus, is only a method of shipping money to the interior of the country, so that when the local banks begin to gain from the subtreasury profit is afforded that the Western pressure on funds is abating.

### Speculation Picks Up.

From a purely speculative point of view great weight also attached to the movements of particular stocks in the market and the vigorous renewal of stories of "deals" and other operations whose effect it was supposed would be peculiarly favorable to prices in individual instances. Heavy buying of the Missouri, Kansas and Texas common and preferred shares was accompanied with a story that James J. Hill, or the Great Northern Railway interest, was acquiring either an actual or practical control in the Missouri, Kansas and Texas property, the purpose being suggested by the fact, as seemed, that the Harriman, or rival railway, interest had managed to lay its hands on the Illinois Central. Rumors of the Missouri obtaining an actual outlet to the South and the Gulf of Mexico that the Great Northern does not at present have.

Strength of the Mexican National and Mexican Central Railway issues, the company associated with a belief that the Mexican government was endeavoring to gain a complete ownership of both companies, having in mind a plan of consolidating under government ownership all important railways in Mexico. Rumors of the establishment of a 10 per cent dividend rate on Delaware and Hudson stock and of an effort on the part of large stockholders in the company to force a change of potential assets of the company into a cash form, as well as revived stories of a separation of the railway and investment holding of many of the anthracite railway companies, were responsible for more or less of a boom in many of the hard coal stocks.

### Rock Island Is Strong.

Speculation busied itself, too, with low priced and usually inactive shares, a buying movement of no small force seeming to occupy itself with Rock Island common. The market, however, though strong, was regular. Realizing sales appeared to be plentiful in St. Paul common stock after its twenty-point rise in price, and there was considerable selling of the Great Northern and Northern Pacific preferred shares following the official announcement on Thursday that early in the coming month there would be issued to each holder of Great Northern Railway preferred shares a certificate on the basis of dollar for dollar representing a beneficial interest of the Great Northern stockholders in a deed of trust executed by the company covering the profits of the lease of ore lands to the United States Steel Corporation.

### Floods Decrease Railway Receipts.

Seemingly reason for this selling was that grounds rather more vague than had been hoped for appeared to be afforded for estimating the value of the new certificates thus issued. It was computed that the revenues arising from the ore-land lease to the United States Steel Corporation

would not be sufficient to pay a very high rate of interest upon the new certificates, and that these revenues would depend, in fact, upon varying conditions in the iron mining industry. Some attention was also paid to the interference with railway traffic by the storms and floods in the West, and it was recalled that railway earnings were now beginning to compare with those of the winter season last year, that were abnormally enlarged by reason of an entire absence of drawbacks usually incident to the period.

### IMPORTED AUTOS INCREASING.

#### Appraisers' Stores in New York Not Large Enough for Them.

Automobiles of foreign manufacture are being imported in such numbers that special accommodations will have to be provided for them at the appraisers' stores in New York. There are from fifteen to twenty cars awaiting appraisal at almost any given time at the port of New York, and the Treasury Department is now trying to rent a building, or part of a building, in which to store the vehicles. In the last fiscal year the number of automobiles imported into the United States, chiefly at the port of New York, was 1,106, and these were valued at \$3,844,255. Besides the cars, there were parts of automobiles imported, aggregating in value \$400,514. The importation of motor cars is increasing all the time.

The business of the American manufacturers in foreign countries has increased rapidly, and the exports during the last fiscal year were almost as large as the imports of foreign automobiles. The exports during the last year amounted to \$3,497,095.

### MAY HAVE TWO FREIGHT RATES

#### Hawaiian Railroad Gets Special Favor in New Ruling.

Commissioners Advise Agent All He Needs to Do Is to File Both Schedules with Authorities.

Railroad may have different rates for the same service, under certain conditions, providing they file their tariff schedules with the Interstate Commerce Commission, according to an informal ruling by Commissioners Knapp, Clements and Harlan. The ruling is unique from the fact that the matter was brought before the Commissioners because the road making the different charges was fearful of the plain law was being violated.

The ruling is likely to interest railroad owners and shippers very generally, although it was made in behalf of the Oahu Railroad and Land Company, a comparatively short line running from Honolulu into the region of rich sugar plantations. Sidney Ballou, a graduate of Harvard and an attorney of Honolulu, has been representing the railroad and brought the dual tariffs with him. Ballou's power of recuperation seems to be, however, in the fact, to which attention has often been directed in this column, that an amount of new gold valued usually between \$5,000,000 and \$5,500,000 is laid down weekly in the open London market from the South African mines. Practically all of this is gathered into the Bank of England's treasury, and so gradually but surely the bank's reserve once more accumulates.

### DAILY COURT RECORD.

#### DISTRICT COURTS.

Equity Court No. 1. CHIEF JUSTICE CLARKE. Assignments for today: No. 17. National Medical Bank vs. Mundheim. Attorneys, Berry & Minor and J. F. Collins-Walker & Rosenberg.

Assignments for today: United States vs. Henry Grant. United States vs. William C. Mercer. United States vs. James B. Kane.

#### Circuit Court No. 1.

JUSTICE WRIGHT.

Assignments for today: No. 10. Kane vs. Deane. Attorneys, Benham & Redfield and Burke-Ross Perry & Sons.

Assignments for today: No. 11. Kane vs. Deane. Attorneys, Benham & Redfield and Burke-Ross Perry & Sons.

Assignments for today: No. 12. Kane vs. Deane. Attorneys, Benham & Redfield and Burke-Ross Perry & Sons.

Assignments for today: No. 13. Kane vs. Deane. Attorneys, Benham & Redfield and Burke-Ross Perry & Sons.

Assignments for today: No. 14. Kane vs. Deane. Attorneys, Benham & Redfield and Burke-Ross Perry & Sons.

Assignments for today: No. 15. Kane vs. Deane. Attorneys, Benham & Redfield and Burke-Ross Perry & Sons.

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Assignments for today: No. 18. Kane vs. Deane. Attorneys, Benham & Redfield and Burke-Ross Perry & Sons.

Assignments for today: No. 19. Kane vs. Deane. Attorneys, Benham & Redfield and Burke-Ross Perry & Sons.

Assignments for today: No. 20. Kane vs. Deane. Attorneys, Benham & Redfield and Burke-Ross Perry & Sons.

Assignments for today: No. 21. Kane vs. Deane. Attorneys, Benham & Redfield and Burke-Ross Perry & Sons.

Assignments for today: No. 22. Kane vs. Deane. Attorneys, Benham & Redfield and Burke-Ross Perry & Sons.

Assignments for today: No. 23. Kane vs. Deane. Attorneys, Benham & Redfield and Burke-Ross Perry & Sons.

Assignments for today: No. 24. Kane vs. Deane. Attorneys, Benham & Redfield and Burke-Ross Perry & Sons.

## THE RED WINDOW.

By FERGUS HUME.

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### CHAPTER V—Continued.

This was to Mrs. Gilroy, who rose slowly, and walked heavily up the stairs. "Are you in pain, Mrs. Gilroy?" asked Julius, who followed. "Yes," she muttered, pressing her hand to her side. "Mr. Gore gave me a wrench when I struggled with him. My poor master," and sighing heavily, she panted up the stairs. In the room, Lucy was kneeling beside the dead, with the tears streaming down her cheeks, and holding the limp hand. "How terrible it is!" she sobbed. "He was so good, so kind, so gentle, and now he is dead, and I am alone." Julius supported her to the sofa, and strove to calm her. "It is terrible," he said soothingly. "I think I had better go back with Mrs. Webster."

"No!" she said, drying her eyes. "I will wait here."

"Yes, do, miss," chorused the cook and the housemaid, who were both in a state of wild alarm.

"Nothing of the sort," said Mrs. Webster, laying her hand on the girl's shoulder. "Come home with me, dear."

Mrs. Webster was a small, stout, stern-looking little woman, with a high color, although her face was very white at the present awful moment. She was possessed of considerable determination, as could be seen from her firm mouth. But Lucy, in spite of her youth, and the crushing to which she had been subjected by Sir Simon, had the stronger will, and positively refused to leave the house.

"He was my only friend," she said, rising. "And I won't go away."

"You can do nothing, dear," said Julius, quickly. "I can help the nurse with the body," she answered. "Don't say another word, Julius. My post is here. Send for some one at once to lay out the body, unless you—"

She looked at Jane and the cook. These two shrank simultaneously, and with one accord fled to the lower regions, where they sat up or the rest of the night drinking strong tea, and discussing the tragic event with the gusto peculiar to their class. The policeman joined them here later, and asked after the courting of Jane.

Meantime Mrs. Webster, finding all remedies vain, alone departed. Mrs. Gilroy remained alone with the dead body, and Julius, leading Lucy to another room, answered the inquiries of an inspector who had appeared on the scene. He had not been made, and explained that the fugitive had not yet been caught.

"And I don't know if he will be," added Inspector Groom, shrugging his shoulders. "The fog is thick."

"And Bernard is very quick," said Lucy, slipping a glass of wine which she sorely needed. "Oh, I hope he'll get away!"

"Very natural," said Groom, nodding. "You don't want the scandal!"

"You don't want Bernard hanged," said Miss Hamphill. "Ah! Then you think he is guilty?"

"Mrs. Gilroy says he is," answered the girl, sobbing. "And I know Bernard was on bad terms with Sir Simon. Julius, perhaps after all Bernard may be innocent."

"I hope so," said Beryl, dubiously. "But according to Jane, Bernard has been hanging round the house for the last fortnight, and—"

"Ah!" said Groom, sharply. "Hanging round the house, eh? I must speak to Jane. Who is she?"

"The housemaid," Bernard has been making love to her."

"I don't believe that is true," said Lucy.

"Young gentlemen do take strange fancies sometimes," said Groom, "and some housemaids are pretty."

Lucy's eyes flashed, and she said, "I don't think you should have recognized him, but he always got out of the place when he heard me coming. Once he was concealed in a cupboard. On receiving Sir Simon's message sent by the page, he left the house—"

"Yes," interrupted Lucy. "I remember the message being brought back."

"And then he came after ten," went on Mrs. Gilroy. "I opened the door to him. He asked to see his grandfather."

"He said he was Sir Simon's grandson," said Mrs. Gilroy. "Yes, he was. He went to see the old gentleman, and I waited below. Then he left the house."

"Did you let him out?"

"No. He went away quickly. Wondering at the length of the interview, I ran up the stairs and found Sir Simon dead. I came out at once, and found Mr. Gore almost on the doorstep."

"Mr. Gore?" asked the inspector, looking up.

"Yes, Mr. Bernard Gore, the grandson of Sir Simon."

of Jane to be reckoned with, and she was doubtless a tool in the hands of her superiors. Bernard wanted to gain a place of refuge, so that he might think over his position and communicate with Durham and Coniston. They might be able to help him in this dilemma.

It was impossible to remain in the High street, seeing that every moment was a chance of falling into the arms of a policeman. He therefore turned down a side street and raced through Chestnut Gardens. His pursuer, still close on his heels, followed, and by this time another officer had been sent to the High street, and ran for the river. He crossed Cromwell Road, Fuham Road, sped through Elm Park Gardens, and down to Chelsea. Many were after him by the time he reached the river's bank. Only one chance remained. He plunged into the stream and the fog covered his retreat.

"It's all up," said the policeman, who heard the plunge. "He'll be drowned."

CHAPTER VI.

#### A Maiden Gentlewoman.

"Hurston, in Essex, lies about ten miles from the coast, and is elevated on a wide plateau whence can be obtained a fine and picturesque view of the famous marshes. It is a quaint, Old World village, gathered round an ancient Saxon Cross, which occupies the center of the village green. The church—eleventh century—is dedicated to St. Peter, and is, for the most part, sunken in the ground, owing to its antiquity. The tower and spire are of wood. Many of the gentry have country seats in this popular vicinity. The rising water-logging-place of Market-on-Sea, five miles distant, is much frequented by Londoners during the holiday season. Hurston can be reached from town by rail a little over the hour."

So far the guide-book; but the above-mentioned gentry referred to therein were not at all pleased by the advertisement, as many of the obscure country seats in the place from Market-on-Sea, and by no means improved the countryside with their rowdy manners. Miss Berengaria Plantagenet was especially wrathful at the yearly plague of sightseers, and would have put them all in jail had she been able. She was a dignified old lady, small in stature, with a withered rosy face, white hair, and eyes as keen as those of a robin. If not so shallow, Her mansion—so she called it—stood at the end of the village, a little way back from the coast, straight road which ran toward the coast and the marshes. But the term mansion was rather a misnomer. The place had originally been a small farmhouse, and Miss Berengaria—as she was usually called—had added to it considerably, so that it formed an irregular pile of buildings, all angles and gables, sloping roofs and chimneys, and a kind of tower, quite out of keeping with the rest of the building.

Every species of architecture was represented in "The Bower," and the name did not fit it in the least. But Miss Berengaria had dwelt in it for forty years—ever since she had been disappointed in love, and being a lady of singularly independent character, she gave the house its odd appellation. The low pile of buildings—for the most part of these did not exceed one story in height—looked quaint and quaint, but then Miss Berengaria was queer herself.

TO BE CONTINUED TO-MORROW.

## STATISTICS ON CRIME

Census Figures Will Include Reports of Lynchings.

### NEW METHODS AUTHORIZED

Director of Department Will Have Information Compiled that Will Make Possible International Comparisons on Homicide, Suicide, and Lynchings—Made in Two Years.

An important special statistical investigation has been undertaken by the Census Bureau. It is concerning deaths resulting from suicide and homicide in the United States, as well as criminal offenses dealt with by the different classes of criminal courts during the period of one year. The fact that statistics on lynchings will also be included lends additional interest to the investigation. During the past summer Director North asked a number of Southern Congressmen if they saw any objection to taking lynchings statistics. None of them, so far as can be learned, did, so the Director also concluded to embrace this subject in the work. The word "lynching," however, will not appear; it comes under the head of "death inflicted by organized groups under leadership."

Heretofore census statistics of crime have been based on enumerations of prisoners incarcerated in the various prisons throughout the country on a given day. This method, while developing much information of great interest and value concerning the individual criminal, threw no light on the character and extent of criminal judicial proceedings, or on the quantity of crime committed in the country during a fixed period of time. This method was useless as an index for determining the quantity of criminality, and it was impossible, therefore, to compute a crime rate with which to make international comparisons or with which to determine, in our own country, the increase or decrease of crime.

### Director Has Authority.

Congress, during its last session, amended section 7 of the permanent census act so as to give the Director authority to collect statistics of crime from the records of criminal courts, and special agents will be sent to all parts of the United States for the purpose of canvassing the records of all courts which try felonies and the higher grades of misdemeanors. At the same time, other official records will be examined for the statistics of deaths by homicide and suicide, and the statistics of such proceedings will be quarterly be verified by the published accounts contained in the files of newspapers throughout the country. The word "homicide," as used in the investigation, includes murders and manslaughter, deaths from brands and shots, and deaths inflicted by organized groups under leadership (lynching).

The time to be covered by the investigation is the calendar year 1906, and the resulting statistics will probably be published within two years.

### Will Report on Lynching.

The report on "lynching" will be prepared by Alfred Holt Stone of Greenville, Miss., a well-known student of social and racial questions. The report on suicide, as well as a chapter on criminal laws and criminal procedure in the several States, will be written by John H. Garber, of the Census Bureau here. John Koren, of Boston, will write the report on felonies and misdemeanors, murders, and manslaughter.

The Census Bureau agents are not only directed to give a personal description of the deceased in cases where the homicide was through an organized group, as, for example, age, sex, race, conjugal condition, but also the relative time of homicide by organized group (lynching) under the subjoined divisions: First, before legal arrest; second, after arrest, but before incarceration; third, after incarceration, but before trial; fourth, after trial, but pending an appeal; fifth, after acquittal.

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